APPROVED

Pharos Academy Charter School

Minutes

Pharos Academy Charter School Finance Commitee Meeting (Zoom)

Date and Time
Monday March 16, 2026 at 5:30 PM

Location
https://pharosbx.zoom.us/j/5239033349?pwd=2WLTisGPjTdftRJ9m7yHYDr1je2xYw.1

Committee Members Present
G. Garcia (remote), J. Lopez-Molina (remote), J. Sowell (remote), K. Shah (remote), P. Wesonga (remote)

Committee Members Absent
None

Guests Present
C. Russell (remote), M. Dorsey (remote), S. Rasheed (remote)

I. Opening Items

A. Record Attendance

B. Call the Meeting to Order

J. Lopez-Molina called a meeting of the Finance Committee of Pharos Academy Charter School to order on Monday Mar 16, 2026 at 5:51 PM.

C.

Approve Minutes

P. Wesonga made a motion to approve the minutes from Pharos Academy Charter School Finance Commitee Meeting (Zoom) on 02-09-26.
J. Sowell seconded the motion.
The committee **VOTED** unanimously to approve the motion.

II. Other Business

A. Items Over 50K

Courtney shared a proposal from Togetherhood and discussed the Summer Boost grant. The committee asked a number of questions around funding, materials, references, and insurance. Courtney will be sure to connect with Dr. Brown about references and speak to the Togetherhood representative about insurance.

The committee asked to review the proposal again in April for approval.

III. Enrollment Update

A. Enrollment Update

Current enrollment is at 687 FTE.

IV. Finance

A. Monthly Financials

4SS shared the monthly financials for Pharos.

Current ratio 2.26. Days cash on hand 157 days. Total margin is above break even. Debt to asset ratio 0.86.

Enrollment is at 687 FTE.

11.3 MM in revenue against a budget of 16.7 MM in revenue. Projetion was updated last month. Per pupil is based on 685 scholars.

OPT spent 3.8 MM against projection of 5MM. 275K recorded in depreciation. Net surplus is 362K. Expecting a small surplus to end the year.

7.2 MM in cash and cash equivalents. Change from last year due to advanced per pupil funding.

Total assets 22.3 MM.

On liability side 579 in Accounts Payable, including a recent payroll.

V. Closing Items

A. Adjourn Meeting

There being no further business to be transacted, and upon motion duly made, seconded and approved, the meeting was adjourned at 5:55 PM.

Respectfully Submitted,
C. Russell